

complaint

Mr F complains that Brent Shrine Credit Union Limited will not pay him savings that he placed with it.

background

Mr F has authorised a relative, Ms F, to act as his representative in this complaint. Ms F says that she was with Mr F when he deposited £3,500 with Brent Shrine in 2001. She says that, despite many requests over a number of years, Brent Shrine has refused to communicate with Mr F about the money – which he now needs to draw out.

Mr F has offered a passbook, showing an entry for the deposit, as evidence that the money was lodged with Brent Shrine.

Brent Shrine said that its records after 2005 no longer show Mr F as a member, which means he must have drawn any savings out before then. It did not accept that it holds Mr F's money, and so the complaint remained unresolved and Mr F brought it to this service.

An adjudicator investigated Mr F's complaint. From the evidence, the adjudicator was not persuaded that Brent Shrine held money belonging to Mr F and so did not recommend that the complaint should succeed.

Mr F did not agree with the adjudicator's conclusions and said, in summary:

- He had been advised to put money away regularly and chose Brent Shrine as it was a local credit union.
- He had become worried about the security of Brent Shrine and so decided to withdraw his money.
- Brent Shrine always required the passbook for withdrawals – and he only wanted to save, not to make withdrawals.
- He is sure the money is still with Brent Shrine.

my findings

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint.

I have noted what Mr F has said about the passbook being essential for withdrawals from Brent Shrine. However, it would not be normal – in my experience – for a financial institution offering passbook-based accounts to refuse to allow someone to get their own money just because they could not produce their passbook. That is because it is not uncommon for savers to misplace or entirely lose their passbooks, in which case there needs to be some means by which they are able to get their money out.

Brent Shrine has said that it did not, in practice, refuse a withdrawal if the member did not have their passbook and would accept some other form of identification. I accept that this is the case and so I am not persuaded that the passbook Mr F has in his possession means there must be £3,500 of his money with Brent Shrine.

I have carefully considered the records and audit information that Brent Shrine has provided. I am satisfied that this shows that no money was held in Mr F's name by 2005. Given the time that has elapsed since then, it is not possible to shine any light on what savings Mr F may have held before then, or when he may have withdrawn them. Brent Shrine is not obliged to keep records indefinitely and I do not consider that the lack of earlier records can fairly be held against it.

I appreciate that Mr F feels very strongly about this matter, as does Ms F. However, on a balance of probabilities I find that Mr F had already withdrawn any savings he may have held with Brent Shrine, by 2005.

my final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr F to accept or reject my decision before 1 June 2015.

Jane Hingston
ombudsman